

REQUEST FOR PROPOSAL – CASH MANAGEMENT AND BANKING SERVICES  
Town of Suffield  
Request for Proposal  
Cash Management and Banking Services

The Town of Suffield is requesting proposals for the purpose of selecting a qualified financial institution to provide cash management and banking services for the Town and Board of Education. Interested respondents should obtain the complete RFP and related information from Deborah J. Cerrato, Director of Finance, Suffield, CT 06078 or via the Town's website at [www.Suffieldct.gov](http://www.Suffieldct.gov).

Proposals must be received no later than February 11, 2019 at 11:00 AM.

**LATE PROPOSALS WILL NOT BE CONSIDERED.**

The Town reserves the right to waive informalities or reject any part of, or the entire proposal, when said action is deemed to be in the best interest of the Town.

The respondent should be an Affirmative Action/Equal Opportunity Employer. Minority/Women/Disadvantaged Business Enterprises are encouraged to bid.

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# TOWN OF SUFFIELD

## REQUEST FOR PROPOSALS

### Cash Management and Banking Services

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#### SECTION I - GENERAL INFORMATION

##### A. Introduction

The Town of Suffield, Connecticut, (hereafter referred to as “the Town” or “Town”), invites qualified banking institutions to submit proposals to provide cash management and banking services as described herein. The Town reserves the right to waive informalities or reject the entire proposal, or any part thereof, when said action is deemed to be in the best interest of the Town. The final award will not be based solely on price but a combination of cost, qualifications, and the determination by the Town of the successful respondent.

For the fiscal year ending June 30, 2019, the Town and Board of Education’s General Fund total revenues and expenditures is estimated at \$58,000,000.

The Town currently maintains a General Fund Investment Account that funds our various accounts (General Fund Accounts Payable, General Fund Payroll). Separate Town, Board of Education and Water Pollution Control Authority accounts are maintained for other purposes. The fees related to these accounts are also part of the concentration account arrangement. The Town would prefer to continue with this system unless an alternate more efficient system could be recommended.

Many of the separate accounts do not draw down with checks. The General Fund Account Payable and Payroll Accounts , are the main accounts where checks are issued. There are periodic transfers between all accounts. Other accounts may be added as needed. The Town will consider modifications to this structure, as recommended, if deemed beneficial to the Town; both from a cost and operational perspective.

The Town currently performs online banking services, Positive Pay, and is considering using the Remote Deposit Capture and Accounts Payable ACH Disbursements options.

##### B. Minimum Requirements

Respondents must meet all of the following conditions:

- (1) **Designated Depository:** Respondents must be a qualified public depository pursuant to the Connecticut General Statutes (Revised), Sections 7-402 and 36a-330 and must submit the Public Depository Qualification Form, CRA Rating and Disaster Recovery Plan Questionnaire. The qualified designations must remain in effect for the duration of the banking services contract. Please also submit the Maximum Municipal Deposit Amount per the statutory limitation of CGS Section 7-402.
- (2) **Location:** State the nearest branch facility to be used. Should a branch banking facility not be located in Suffield, specify the services to be provided in lieu of an available branch. In either case, the full ranges of

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banking services required by this RFP are to be available. The Town requires the account representative to be located in a bank office within the State of Connecticut.

- (3) **Equal Opportunity - Affirmative Action:** The Town of Suffield is an equal opportunity employer, and requires an affirmative action policy for all of its Contractors and Vendors. Findings of non-compliance with applicable State and Federal equal opportunity laws and regulations could be sufficient reason for revocation or cancellation of this contract. By signing the Proposal Sheet for this bid, all vendors and contractors agree to this condition of doing business with the Town and should the Town choose to audit their compliance, the vendor agrees to cooperate fully.
- (4) **Rating:** Evidence of a rating by Standard & Poor's or an equivalent and a rating of a "B" or better for the past 24 months OR if not available please provide the information in the form of ratios (as of end of latest quarter) for the past four (4) years. These are to be submitted as Attachment B:
- (5) **Collateralization:** Depository banks must pledge necessary Portfolio Securities in excess of FDIC coverage as collateral on the Town of Suffield deposits in compliance with Connecticut General Statute 36a-333 (formerly) 36-386. Collateralization is required on both demand deposits and investments. Reporting must be quarterly and contain the bank contact person's name and address.
- (6) **Federal Reserve Member:** The Town prefers a bank that is a member of the Federal Reserve System. Banks that are not members of the System shall identify their correspondent member bank. The Bank will not charge the Town for any transactions that are processed through that correspondent relationship.
- (7) **Reporting:** Each provider shall submit a copy of their quarterly Uniform Bank Performance Reports (Schedule RC only) and their annual financial reports, including appropriate notes to the financial statement and an unqualified auditor's opinion, for the past three years. These reports will be used by the Town in determining the financial soundness of the Institution. The successful institution shall, during the duration of this contract, continue to furnish the Town with updated issues of each call report and quarterly and annual financial reports in a timely manner. Each bank must disclose any adverse audit findings, outstanding restrictions or sanctions imposed by federal or state regulators, or unresolved issues of a similar nature.
- (8) **REQUESTS FOR INFORMATION – Requests for Information (RFI) will be accepted through **Thursday, January 24, 2019, at 10 am**** in writing to Deborah Cerrato at [Dcerrato@suffieldct.gov](mailto:Dcerrato@suffieldct.gov). All addenda will be issued by January 25, 2019 at 12 pm.
- (9) **QUALIFICATION OF BIDDERS -** The Town may make such investigations as it deems necessary to determine the ability of the bidder to perform the work and the bidder shall provide the Town with any information requested for this purpose. The Town reserves the right to reject any bid if the investigation of such bidder indicates that the bidder is not qualified to complete the project or has previously failed to properly perform or complete on time any contract.
- (10) **RIGHT TO REJECT BID -** The Town reserves the right to reject any or all bids. Any bid which contains any omissions, alterations of form, additions or alternates not called for, erasures or corrections, or any irregularities may be disregarded or rejected as improper except that the Town may waive any defects or irregularities. **Any proposals that are submitted or received after the scheduled closing time for receipt of proposals will be rejected.**
- (11) **ACCEPTANCE AND AWARD OF CONTRACT-** Acceptance of the proposal will be by notice in writing signed by the Finance Director and mailed to the address designated in the bid form.
- (12) **FAILURE TO EXECUTE CONTRACT-** If the successful bidder fails to execute the contract within twenty (20) days after the mailing of the Notice of Award of the Contract, and then the Contractor shall be

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deemed to have refused to enter into the contract and to have waived all claims to the work. The Town shall then have the right to contract with the next acceptable bidder to perform the work under this contract.

(13) **Insurance:** The professional individual or firm shall procure and maintain for the duration of the contract insurance against claims for injuries to persons or damages to property which may arise from, or be in connection with the performance of the work hereunder by the individual or the firm, his agents, representatives, or employees. The cost of such insurance shall be included in the proposal. For the purpose of this clause, the term "professional individual or firm" shall also include the individual's or firm's respective officers, agents, officials, employees, volunteers, boards and commissions. All policies should be written on a primary and non-contributory basis. The Town should be listed as an additional insured on the policies that provide the General Liability, Automobile Liability, and Excess/Umbrella coverages.

1) Workers Compensation Insurance:

- Statutory Coverage
- Employer's Liability
- \$500,000 each accident/\$500,000 disease-policy limit/\$500,000 disease each employee
- A Waiver of Subrogation shall be provided in favor of the Town of Suffield, Board of Education and Water Pollution Control Authority and their employees and agents

2) Commercial and General Liability:

- Including Premises & Operations, Products and Completed Operations, Personal and Advertising Injury, Contractual Liability and Independent Contractors.
- Limits of Liability for Bodily Injury and Building Damage – Each Occurrence \$1,000,000 Aggregate \$2,000,000 (The Aggregate Limit shall apply separately to each job).
- A Waiver of Subrogation shall be provided in favor of the Town of Suffield, Board of Education and Water Pollution Control Authority and their employees and agents

3) Professional Liability

- \$1,000,000 Occurrence/\$1,000,000 Aggregate

4) Data Breach Liability

- \$1,000,000 Occurrence/\$1,000,000 Aggregate

5) Errors and Omissions Liability or Professional Services Liability Policy

- Provide Errors and Omissions Liability or Professional Services Liability Policy for a minimum Limit of Liability \$1,000,000 each occurrence or per claim. The awarded respondent(s) will be responsible to provide written notice to the Owner 30 days prior to cancellation of any insurance policy.
- The respondent agrees to maintain continuous professional liability coverage for the entire duration of this Project, and shall provide for an Extended Reporting Period in which to report claims for seven (7) years following the conclusion of the Project.

The respondent shall provide a Certificate of Insurance as "evidence" of General Liability, statutory Worker's Compensation and Employer's Liability and Professional Services Liability coverage.

The respondent shall direct its insurer to provide a Certificate of Insurance to the Town before any work is performed. The awarded Respondent(s) will be responsible to provide written notice to the Owner 60 days prior to cancellation or non-renewal of any insurance policy. The Certificate shall evidence all required coverages including the Additional Insured on the General Liability policy. The respondent shall provide the Town copies of any such insurance policies upon request.

(14) **Indemnification**

To the fullest extent permitted by law, the Respondent shall indemnify and hold harmless the Town of Suffield, Board of Education and Water Pollution Control Authority and their respective consultants, agents,

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and employees from and against all claims, damages, losses and expenses, direct, indirect or consequential (including but not limited to fees and charges of attorneys and other professionals and court arbitration costs) arising out of, alleged to arise from, or resulting from the performance of the Respondent's work, provided that such claim, damage, loss or expense is caused in whole or in part by any negligent act or omission by the Respondent and any of the Respondent's employees, agents, contractors and subcontractors, or breach of its obligations herein or by any person or organization directly or indirectly employed or engaged by the Respondent to perform or furnish either of the services, or anyone for whose acts the Respondent may be liable. This provision shall survive termination of this Agreement.

The above insurance requirements are the Town's general requirements. Insurance requirements with the awarded respondent are subject to final negotiations.

### C. Term of Service

The selected firm will be expected to commence services on or before May 1, 2019 subject to contract execution. It is anticipated the contract will be for a three year term with options to extend for additional terms upon mutual agreement.

## SECTION II - SCOPE OF BANKING SERVICES

### A. Account Maintenance

1. Account Balances: The amount of all debits or credits including but not limited to deposits, cleared checks, wires and sweep transactions and the account balances for each business day are to be available to the Treasury Division by 8:30 a.m. the following business day. On occasion when the information is not available by that time, the Treasury Division will estimate such balances and place investments accordingly. The Town shall not be charged or penalized if an overdraft results because the account information was not available when requested.
2. Bank Statements: A monthly (month end) bank statement for all accounts, including documentation supporting all entries on the statement, will be distributed or be available online to the holder of the account within ten banking days after calendar month end.

The bank shall provide to the Town's Treasurer a monthly (month end statement of itemized services provided and balances maintained by the Town) analysis statement for all accounts and a consolidated monthly and year- to-date analysis statement within fifteen banking days after calendar month end. The Town shall have the right to examine any records that support this monthly statement.

3. Check Printing: The bank will either; reimburse the Town for the check stock used in the check printing, pay the provider of checks directly or provide checks at no cost per Town specifications for all of the individual accounts.
4. Check Imaging: The bank will provide the ability to view the front and back of all paid and cancelled checks online for a minimum of one year. In addition, the imaging must be saved for a minimum period of seven years. Please discuss options and costs for storing the images long-term (such as memory sticks, USB devices, or long-term storage with the bank which the Town and Board of Education could access as needed through a secure portal or encrypted messaging).
5. Deposited Items: The bank will provide the ability to view all deposited items online for a minimum of 180 days. In addition, the imaging must be saved for a minimum period of one year. Please discuss the options and costs for long-term storage and retrieval as requested for check imaging above.

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6. Email notifications: The bank will provide email notifications of significant transactions such as returned deposited items, wire transfers in and out, and returned ACH transactions.
7. Deposit Slips, Bank Deposit Bags and Other Deposit Supplies: The bank will provide four-part carbon MICR deposit slips at no charge.
8. Secure Portal: The bank will provide a secure shared access point for all non-standard reporting for the Town, Board of Education and Water Pollution Control Authority. Please discuss the cost per user, maximum number of users and what types of ad hoc (query) reporting is available.
9. Account Representative: The bank shall have assigned personnel available to answer questions pertaining to Town transactions which require more explanation. In addition, the bank shall provide the name and direct business telephone number of the bank officer with overall management responsibility for the account relationship. The Town requires the account representative to be located in a bank office within the State of Connecticut.

### **B. Deposit Services:**

State the nearest bank branch office to 83 Mountain Rd, Suffield, CT 06078.

The bank shall include all deposits received at any of its branches up until regular bank closing time in the determination of the Town Demand Account Ledger Balances for the same day. The Bank agrees to credit the concentration account for all checks in accordance with the bank's availability schedule.

Banks are required to attach a copy of their availability schedule to the bid. Awarded bank agrees to notify the Town in advance, in writing, of any changes to the schedule. Bank encoding errors are to be corrected within 72 hours after notification by the Town; at no cost to the Town. Transfers between accounts will be charged to the Town only as transfers and not as items deposited and checks paid.

Remote Deposit Capture option should be made available. Currently the Town does not utilize this option, however would like to have the ability to implement it.

### **C. ACH and Wire Transfer Services:**

The bank will be required to be a member of the National Automated Clearing House Association (NACHA) for both sending and receiving transactions, provide same-day credit capability for ACH and EFTs without a singular or aggregate dollar amount limitation as well as same-day online reporting. Rejected ACH transactions must be communicated to the Town the same business day so they can be rectified.

**Incoming:** The Town intends to consider all wire transfers and ACH transactions received by the bank prior to the end of the business day as available for investment that day, regardless of the actual time of receipt by the bank. Should the bank not receive a wire transfer or ACH deposit, the transfer will be traced from origin to destination to ascertain the party responsible for the delay in transfer. If necessary, adjustments will be made for lost interest.

**Outgoing:** The awarded bank agrees to execute any wire transfer order within one hour after notification by the Town's designated representative(s) processed via the online banking system, by telephone, or by fax if necessary. Wire transfers ordered but not received by the destination party will be traced by the bank from origin to destination to ascertain the party responsible for the delay in the transfer. If necessary, adjustments will be made for lost interest or charges from a "fail" to consummate an investment transaction or bond payment. ACH payments must be processed either the same day or next day. Please specify the cutoff time for same day transactions.



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Other: The Town requires the capability to create and store recurring/repetitive wire and ACH instructions/templates, and the ability to create and store future-dated wire and ACH instructions. The Town also requires positive pay capabilities for ACH debits.

Direct Deposit Payroll: The Town utilizes direct deposit of payroll for Town and Board of Education employees via ACH. An employee may have more than 1 direct deposit account. The Town processes a biweekly payroll with approximately 153 direct deposit transactions. The Board of Education processes a biweekly payroll with approximately 455 direct deposit transactions. The proposal should include the structure of the banks direct deposit program, cost and related automated clearinghouse processing information.

The Town and the Board of Education use Munis financial software. This system produces an ACH direct deposit file in ASCII format which is uploaded to the bank's data transmission web server over a secure internet connection.

Accounts Payable Disbursements: The Town would like the option of uploading an ACH disbursement file to the bank's data transmission web server for electronic vendor payments. Indicate the services that would be made available for this process.

### **D. On-line Banking:**

The bank will provide the Town a secure method to access the Town's accounts. The preferred method is to use a personal computer with secured internet access to the bank. This access should enable the Town to perform all banking transactions including but not limited to:

1. Place and remove stop payments;
2. Place wire transfers;
3. Obtain the balance of all accounts daily;
4. Obtain float information;
5. Query the transactions database using specific parameters such as date range, amounts, or type of transaction;
6. ACH Payments;
7. Obtain transaction details on all accounts; the ability to download activity to excel format;
8. Limit the access of individual users on an account and transaction type basis;
9. On-line Transfers within Town Accounts;
10. Deposit imaging for all items included in each deposit;
11. Returned Item imaging for all returned items
12. Remote Deposits
13. Receive monthly bank statements
14. Receive a downloadable monthly cleared check file for check reconciliation which contains, at a minimum, the check number, dollar amount, and date check cleared.

### **E. Positive Pay:**

The Town and Board of Education are currently using positive pay services. The capability to electronically upload an accounts payable and/or payroll file and be notified immediately by email to designated personnel of any exceptions should exist.

### **F. Check Services:**

The bank will be required to process all checks and perform related services as follows:

1. Accept all Town checks presented each day and sort the checks monthly by the MICR document number.

2. The bank will indemnify the Town for any claims for payment made against the Town by the payee of a Town check subject to the following conditions:

- a. The redeemed check and any photo copy is missing;
- b. The check giving rise to the claim is listed on an Automated Account Reconciliation printout presented to the Town;
- c. The bank is unable to provide sufficient evidence, of whatever nature, that the missing check was cashed or otherwise negotiated and presented to the bank for payment;
- d. The Town's check records have not been tampered with, destroyed or otherwise impaired;
- e. In all cases, bank liability shall be limited to the amount of the missing check or checks and shall automatically terminate three (3) years from the date on which the check giving rise to the claim was issued.

**G. Investment Services:**

The bank will provide safekeeping for investments purchased from the Bank at no additional charge. Funds are invested in accordance with Connecticut General Statute 7-400. Normal investment activities of the Town are outside the scope of the banking service contract. The Town will endeavor to use the service of the operating bank for all normal and traditional banking activity; however, the banking services contract shall not be an exclusive contract nor shall the contract preclude the Town from obtaining service from any other bank or financial institution.

Any excess collected cash balances should be invested via an overnight investment mechanism. The investment account sweep mechanism and costs should be disclosed within the proposal. The basis used to determine the earnings rate on these funds should be disclosed as well as the method to collateralize the investment.

**H. Treasury Services:**

Provide a description of the bank's services for zero balance accounts and automatic investment services (Sweep capability)

**I. Problem Resolution**

Explain the steps and bank's policy for obtaining problem resolution. Discuss the length of time that it takes to get a problem resolved.

The bank will be required to process all problem resolution requests within two days from the time that the bank was notified of a problem. If a longer period of time is required to resolve the problem then the Town should be promptly notified and an expected time frame for the resolution to occur should be identified and agreed upon. If the bank should discover an error the Town should be notified within one week of the error occurring. In no case should the resolution take more than 21 days. In the event that the bank cannot rectify the problem within 21 days or the agreed upon time, the Town will have the right to be indemnified for the amount in question. If the Town is not notified of errors within one week of the occurrence then the Town will have the right to have the bank indemnify the Town for the amount in question. If the bank should have excessive problems that do not get resolved within a timely manner then the Town will have the right to revoke or cancel the contract.

**J. Training**

The bank will provide training for online services and a description/schedule for training should be included with the proposal response.

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- K.** Please describe any service or technology enhancements that the Town should consider to improve operational or cash management efficiencies.

### SECTION III – GENERAL REQUIREMENTS

#### **A. Payment Basis**

All costs will be billed monthly and will include an analysis of costs and activity for the month. Costs will be billed on a per unit charge for the items listed on the attached proposal sheet. The Concentration account will receive the net interest income (or expense) for all accounts held at the Intuition. The account analysis should be sent no later than ten days after the close of the month.

#### **B. Sample Reports**

Provide a sample account analysis format which will be used to compute the monthly cost to the Town. This format should include all earnings, activity, unit costs and total costs for each account. In addition, provide samples of monthly bank statements.

#### **C. Contract/Agreements Requirements**

Please provide a sample banking agreement which would be executed between the bank and the Town of Suffield. The successful institution will, during the duration of this contract, continue to furnish the Town with State of Connecticut Qualified Public Depository reports in a timely manner.

#### **D. Proposal Sheets**

The attached fee proposal sheet must be completed as indicated and submitted in a separate sealed envelope clearly marked **“Cash Management and Banking Services - Preliminary Fee Proposal”**. The unit charges should be completed taking into account that the Town will utilize online banking and electronic imaging services. The separate fee proposal must include cost per unit item. Estimated sweep and account interest earnings and annual net cost should also be factored in using the historical average monthly balance of \$13,048,095. Identify any areas where economies of scale may be achieved by aggregating various services and note any exceptions as necessary. Please also provide a copy of your current "published" standard banking service charges for accounts which are similar to the accounts within this request for proposal.

### SECTION IV - SUBMISSION OF PROPOSAL

#### **A. Proposal Instructions**

By submitting a proposal, you represent that you have thoroughly examined and become familiar with the scope of services outlined in this RFP and you are capable of performing the work to achieve the Town's objectives.

All firms are required to submit:

- A clearly marked original and three (3) copies of their technical proposal
- A clearly marked original and three (3) copies of the preliminary fee proposal

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Proposals shall be submitted in separate sealed packages clearly marked “Technical Proposal” and “Preliminary Fee Proposal” to:

Town of Suffield  
Deborah J. Cerrato, Director of Finance  
83 Mountain Rd.  
Suffield CT, 06078

The proposal must be submitted in a sealed envelope or package and the outside shall be clearly marked:

SEALED REQUEST FOR PROPOSAL PROFESSIONAL  
SERVICES PROCUREMENT NOTICE CASH  
MANAGEMENT AND BANKING SERVICES

**February 11, 2019 TIME 11:00 AM**

All respondents are required to submit the information detailed below. Responses shall be organized and presented in the order listed below to assist the Town in reviewing and rating proposals. Responses should be presented in appropriate detail to thoroughly respond to the requirements and expected services described herein.

- a. Table of Contents to include clear identification of the material provided by section and number.
- b. A letter of transmittal indicating the bank’s interest in providing the service and any other information that would assist the Town in making a selection. This letter must be signed by a person legally authorized to bind the bank to a contract. This letter also must affirm that the bank or their representative has made themselves knowledgeable of those matters and conditions in the Town which would influence this proposal.
- c. Name, email address and telephone number of person(s) to be contacted for further information or clarification.
- d. A background and qualifications statement, including a brief description and history of the bank and the servicing office including qualifications, experience, and ability to deliver banking services.
- e. Disclose any material litigation, administrative proceedings or regulatory investigations in which your bank has been involved currently or in the past three years.
- f. Include a list of not less than three current (within the last five years) municipal client references of similar size to the Town, with services similar to those outlined herein. These services either shall have been provided or are currently being provided. This list shall include the following information:
  1. Name of the organization
  2. Approximate gross cost of contract, annually
  3. Dates services encompass
  4. Services being provided
  5. Name, address, and telephone number of the responsible official of the organization. The Town reserves the right to contact these organizations regarding the services provided by the bank.

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- g. List of Governmental Banking personnel, including years of experience in their current position, municipalities served, their roles in providing those services and their main office location. Please provide brief resumes, and document the chain of command for these individuals.
- h. Other Minimum Requirements
  - 1. Public Depository Qualification Form, CRA Rating & Disaster Recovery Plan Questionnaire (Attachment B)
  - 2. Bank Location
  - 3. Equal Opportunity – Affirmative Action
  - 4. Rating
  - 5. Collateralization discussion
  - 6. Federal Reserve
  - 7. Reporting information
  - 8. Insurance information
- i. Scope of Services – please address the scope of services in the following order:
  - 1. Account Maintenance
  - 2. Deposit Services
  - 3. ACH and Wire Transfer Services
  - 4. Online Banking
  - 5. Positive Pay
  - 6. Check Services
  - 7. Investment Services
  - 8. Treasury Services
  - 9. Problem Resolution
  - 10. Training
  - 11. Service Enhancements (if any)
- j. General Requirements – respond as follows:
  - 1. Service Period
  - 2. Payment Basis
  - 3. Sample Account Analysis Report and Bank Statements
  - 4. Sample Banking Agreement
- k. Overall approach to addressing the needs of the Town for services described herein.
- l. Transition, implementation, and training schedule for all services.
- m. A concluding statement as to why the respondent is best qualified to meet the needs of the Town.
- n. Any topics not covered by this RFP which you wish to disclose to the Town and which further describe the bank's level of qualifications.
- o. Respondent must list on a separate page any exceptions to the RFP specifications.
- p. Proposal Response Page (ATTACHMENT A)

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- q. Respondent shall submit as a separate sealed package a preliminary fee proposal as outlined in Attachment C. As this attachment was prepared using items/terms the Town is currently charged for, identify any exceptions or additions to this schedule as necessary on the additional lines provided, or attach a separate page. Also identify cost savings that can be achieved through the combination or packaging of different services. All additional services or service enhancements shall be identified and costed out separately.
- r. All technical inquiries regarding this RFP must be made in writing to Deborah J. Cerrato, Director of Finance, 83 Mountain Road, Suffield, CT 06078 or by email at [dcerrato@Suffieldct.gov](mailto:dcerrato@Suffieldct.gov).

All questions, answers, and/or addenda, as applicable, will be posted on the Town's website at [www.Suffieldct.gov](http://www.Suffieldct.gov). **It is the respondent's responsibility to check the website for addenda prior to submission of any proposal.** Note: Responses to requests for more specific contract information than is contained in the RFP shall be limited to information that is available to all respondents and that is necessary to complete this process. The request must be received at least five (5) business days prior to the advertised response deadline.

Failure to include any of the above-referenced items in the submitted proposal may be grounds for disqualifying said proposal.

### B. Evaluation Criteria

The Town of Suffield shall select the responsible and responsive proposal which is determined by the Town to be the best suited, most advantageous, and provides the best value to the Town on the basis of the criteria included in this RFP. The Town expressly reserves the right to negotiate with the selected proposer prior to an award of any contract pursuant to this RFP. Best value shall be determined by consideration of the following factors as deemed appropriate by the Town.

The following factors will be considered by the Town when evaluating proposals:

- Accuracy, overall quality, thoroughness and responsiveness to the Town's requirements as summarized herein.
- Public depository qualifications, CRA rating and disaster recovery.
- Demonstrated understanding of the Scope of Services.
- The qualifications and municipal experience of the bank and the designated account executive and other key personnel to be assigned to the account.
- Demonstrated successful performance on other municipal accounts.
- Capacity to provide numerous electronic banking services.
- Problem resolution services timeline.
- References
- Approach to services
- Transition, implementation, and training schedules for services
- Fee proposal

### C. Selection Process

- This RFP does not commit the Town of Suffield to award a contract or to pay any costs incurred in the preparation of a proposal to this request. All proposals submitted in response to this request become the property of the Town of Suffield. The Town of Suffield reserves the right to accept or reject any or all proposals received as a result of this

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request, to negotiate with the selected respondents, the right to extend the contract for an additional period or to cancel in part or in its entirety the RFP, if it is in the best interests of the Town to do so.

- Respondents may amend or withdraw their Proposal prior to this RFP’s closing date and time by submitting a clear and detailed written notice to the Town. All Proposals become irrevocable after this RFP’s closing date and time.
- A Respondent filing a proposal thereby certifies that no officer, agent or employee of the Town who has a pecuniary interest in this request for proposal neither has nor shall participate in the contract negotiations on the part of the Town, that the proposal is made in good faith without fraud, collusion or connection of any kind with any other Respondent of the same call for proposals, and that the Respondent is competing solely in its own behalf without connection with or obligation to, any undisclosed person or firm. Respondents must fully disclose, in writing to the Town on or before the closing date of this RFP, the circumstances of any possible conflict of interest or what could be perceived as a possible conflict of interest if the Respondent were to become a contracting party pursuant to this RFP. The Town shall review any submissions by Respondents under this provision and may reject any Proposals where, in the opinion of the Town, the Respondent could be in a conflict of interest or could be perceived to be in a possible conflict of interest position if the Respondent were to become a contracting party pursuant to this RFP.
- Any act or acts of misrepresentation or collusion shall be a basis for disqualification of any proposal or proposals submitted by such person guilty of said misrepresentation or collusion. In the event that the Town enters into a contract with any Respondent who is guilty of misrepresentation or collusion and such conduct is discovered after the execution of said contract, the Town may cancel said contract without incurring liability, penalty, or damages.
- A Selection Committee will evaluate all proposals received for completeness and the respondent’s ability to meet all requirements as outlined in this RFP. The Selection Committee will then short list the specific banks whose proposals best meet all criteria required and may conduct interviews with these banks.
- During the interview process, the Selection Committee will review the Scope of Services, fee proposals, and other factors with the top-rated bank(s) and negotiate a specific agreement based on these discussions.
- Additional technical information may be requested from any respondent for clarification purposes, but in no way changes the original proposal submitted.

**D. Timeline**

The following schedule is anticipated. The Town intends to adhere to this schedule as closely as possible but reserves the right to modify the schedule in the best interest of the Town as required.

Publicize RFP	January 11, 2019
RFP Due Date/Time	February 11, 2019
Shortlist of Proposals Received	February 18, 2019
Interviews with Top Respondents	Week of February 25, 2019
Scope of Services/Fee Agreement	TBD
Contract Effective Date	April 1, 2019

PROPOSAL RESPONSE PAGE - ATTACHMENT A

DATE DUE: 2/11/19

DATE ADVERTISED: 1/11/19

TIME DUE: 11:00 AM

NAME OF PROJECT: CASH MANAGEMENT AND BANKING SERVICES

The Respondent acknowledges receipt of the following Addenda:

Addendum #1 \_\_\_\_\_ (Initial/Date) Addendum #2 \_\_\_\_\_ (Initial/Date) Addendum #3 \_\_\_\_\_ (Initial/Date)

NON-COLLUSION AFFIDAVIT:

With this proposal, the Respondent certifies that it has submitted a signed a non-collusion affidavit,

CODE OF ETHICS:

I / We have reviewed a copy of the Town of Suffield’s Code of Ethics and agree to submit a Contractor Acknowledgement Form if I /We are selected. Yes \_\_\_\_\_ No \_\_\_\_\_

_____	_____
Type or Print Name of Individual	Doing Business as (Trade Name)
_____	_____
Signature of Individual	Street Address
_____	_____
Title	City, State, Zip Code
_____	_____
Date	Telephone Number / Fax Number
_____	_____
E-mail Address	SS # or TIN#



ATTACHMENT B

**PUBLIC DEPOSITORY QUALIFICATION FORM,  
CRA RATING & DISASTER RECOVERY PLAN  
QUESTIONNAIRE**

1. Is your institution a "Qualified Public Depository" as defined in Section 36a-330 of the Connecticut General Statutes?
2. Does your institution comply with the provision of Section 36a-333 of the Connecticut General Statutes in regards to the segregation of collateral by a public depository?
3. What is the dollar amount of your institution's total capital? \$ \_\_\_\_\_
4. Please multiply the amount in question 3 by 75.0% \$ \_\_\_\_\_
5. What is your tier one leverage ratio? \_\_\_\_\_%
6. What is your risk-based capital ratio? \_\_\_\_\_%
7. Who maintains the segregated collateral for your institution?
8. Is your institution under a formal regulatory order?
9. Has your institution been under a formal regulatory order within the previous five (5) years of the date of this RFP request?
10. What is your institution's most recent Community Reimbursement Act (CRA) rating? \_\_\_\_\_
11. What is the date of your institution's most recent CRA rating? \_\_\_\_\_
12. Has your Institution received any CRA complaints within the previous five (5) years of the date of this request?
13. Has your institution been cited for any violations of the substantive provisions of antidiscrimination, fair lending or other illegal credit practice rules, laws or regulations within the previous five (5) years of the date of this RFP request?
14. Please describe your institution's disaster recovery plan. (attach copy)

**ATTACHMENT C**

PRELIMINARY FEE PROPOSAL FORM  
(To be submitted in a separate sealed package)

Section A	General Account Services	Cost Per Unit
Item 1	Account Maintenance W/ Check Return	
Item 2	Zero Balance Master Account Maintenance	
Item 3	Account Maintenance	
Item 4	Zero Balance Monthly Base	
Item 5	Debits Posted	
Item 6	DDA Statement - Paper	
Item 7	Client Analysis Statement - Paper	

Section B	Depository Services	Per Unit
Item 1	Branch Deposit	
Item 2	Deposited Checks	
Item 3	Cash Deposited in Branch	
Item 4	Return Item - Chargeback	
Item 5	Return Item - Redeposited	

Section C	Paper Disbursement Services	Per Unit
Item 1	Stop Payment - Online	
Item 2	CEO Image View < 90 Days - Item	
Item 3	CEO Image View > 90 Days - Item	
Item 4	Checks Returned w/ Statement - Item	
Item 5	DDA Checks Paid	
Item 6	DDA Serial Sort - Item	
Item 7	DDA Serial Sort Monthly Base	
Item 8	Stop Payment - Auto Renewal	

Section D	Paper Disbursement Recon Services	Per Unit
Item 1	ARP Full Reconciliation with Positive Pay Maint	
Item 2	ARP Paid Items	
Item 3	ARP Issue File Transmission	

REQUEST FOR PROPOSAL – CASH MANAGEMENT AND BANKING SERVICES

Section E	General ACH Services	Per Unit
Item 1	ACH Maintenance Direct	
Item 2	ACH Originated Items	
Item 3	ACH Received Debits	
Item 4	ACH File Transmission	
Item 5	ACH Debit Block	
Item 6	ACH Filter	
Item 7	ACH Positive Pay Accounts	

Section F	Wire & Other Funds Transfer Service	Per Unit
Item 1	Wire In - Domestic	
Item 2	Wire Mail Confirmation	
Item 3	Wire Out Domestic - CEO	
Item 4	Wire Book Transfer - CEO	

Section G	Information Services	Per Unit
Item 1	CEO Search	
Item 2	CEO Previous Day Reporting Maintenance	
Item 3	CEO Previous Day Reporting Items Loaded	
Item 4	CEO Intraday Reporting Maintenance	

# NON-COLLUSIVE/NON-CONFLICT AFFIDAVIT OF RESPONDENTS

The undersigned bidder, having fully informed themselves regarding the accuracy of the statements made herein certifies that:

1. The bid has been arrived at by the bidder independently and has been submitted without collusion with, and without any agreement, understanding, or planned common course of action with any other vendor of materials, supplies, equipment, or services described in the invitation to bid, designed to limit independent bidding or competition;
2. The contents of the bid have not been communicated by the bidder and its employees or agents to any person not an employee or agent of the bidder or its surety on any bond furnished with the bid, and will not be communicated to any such person prior to the official opening of the bid;
3. No Selectman or other officer or employee or person whose salary is payable in whole or in part from the Town of Suffield, nor any immediate family member thereof, is directly or indirectly interested in the Bid/Proposal, or in the supplies, materials, equipment, work or labor to which it relates, or in any profits thereof; and
4. He/she has read the Suffield Code of Ethics, set forth by the Town of Suffield, which is available on the Town website and he/she agrees on his/her behalf and on the behalf of his/her firm/company that he/she nor his/her firm/company are in violation of the Code with respect to this bid.

The undersigned further certifies that this statement is executed for the purpose of inducing the Town of Suffield to consider the bid and make an award in accordance therewith.

Subscribed and sworn to me \_\_\_\_\_

This \_\_\_\_\_ day of \_\_\_\_\_, 2019.

Legal Name of Bidder: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

My Commission Expires \_\_\_\_\_